



State of Washington

DEPARTMENT OF FINANCIAL INSTITUTIONS

P.O. Box 41200 • Olympia, Washington 98504-1200

Telephone (360) 902-8700 • TDD (360) 664-8126 • FAX (360) 586-5068 • <http://www.dfi.wa.gov>

November 15, 2006

TO: Mortgage Broker Licensees and Interested Parties
FROM: Chuck Cross, Director, Division of Consumer Services
SUBJECT: Loan Originator Licensing

Dear Mortgage Broker Licensees and Interested Parties:

LOAN ORIGINATOR LICENSING NOTIFICATION ([Amended November 27, 2006](#))

Effective January 1, 2007, all residential mortgage loan originators holding themselves out as able to conduct business with Washington consumers must be licensed with the Department of Financial Institutions (DFI). An online (Internet) application form is now available for completion and submission to DFI. Loan originators may access the application form at www.dfi.wa.gov. **All Mortgage Brokers and their representatives should review the definitions of loan originator and loan processor under WAC 208-660-006 to determine whether a license is required.**

Please carefully read and follow the application instructions. Incomplete applications will be rejected. A complete application consists of the receipt by DFI of:

- The completed online application form (includes payment of fees by credit card)
- A set of two completed fingerprint cards (see fingerprint card instructions)
- A paper copy of the completed and notarized MU4 form

LOAN ORIGINATOR TESTING

THE TEST IS NOT AVAILABLE AT THIS TIME. Loan originator licenses will be issued without the test. The loan originator test is not expected to be available until mid-2007. You will be notified of the test availability at a later date.

CRIMINAL CONVICTIONS

Applicants with a felony conviction within seven years of their application date will be denied licensure. Applicants with a gross misdemeanor involving dishonesty or financial misconduct within seven years of their application date will be denied licensure.

Applicants providing false information on their application, including the existence of criminal convictions, are subject to sanctions and penalties as provided under the law.

LICENSE PROCESSING

DFI will process and approve licenses as expeditiously as possible. Complete applications received by DFI prior to December 1, 2006 will receive a licensing decision by January 1, 2007. Applications received after December 1, 2006, will be processed and approved in the order received.

If you do not have access to or are unable to operate a computer, contact DFI at 360-902-8703.



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November 27, 2006

TO: Mortgage Broker Licensees and Interested Parties
FROM: Deborah Bortner, Acting Director, Division of Consumer Services
SUBJECT: Loan Originator Licensing

Dear Mortgage Broker Licensees and Interested Parties:

**LOAN ORIGINATOR LICENSING NOTIFICATION - SECOND NOTICE –
AMENDMENT TO NOTICE DATED NOVEMBER 15, 2006**

LICENSE PROCESSING

Because the online application only recently became available, if DFI receives your online application prior to **December 31, 2006**, and receives the completed paper copy of the MU4 form with the two completed fingerprint cards enclosed, postmarked on or before **December 31, 2006**, you may continue conducting business under the Mortgage Broker Practices Act. **You will receive your license in the mail.** If you are not eligible for a license, DFI will notify you and you must cease doing business under the Act. Applications received after December 31, 2006, will be processed and approved in the order received. DFI will process and approve licenses as quickly as possible.